

July 6, 2022

Hon. Andrew L Carter Jr.
Thurgood Marshall United States Courthouse
40 Foley Square
New York, NY 10007

Re: Victim Impact and Loss Statement

Dear Judge Carter,

I am the Vice President of Legal at Shift Markets. Shift Markets submits this Victim Impact and Loss Statement for the Court's consideration in connection with the sentencing of Reginald Fowler, the mastermind behind a fraud that caused Shift Markets approximately \$180,000.00 in damages.

Shift Markets is a provider of technological and service-based products for businesses operating in the crypto and forex spaces. Founded in 2009, Shift Markets is still a relatively young company, seeking to establish productive and positive relationships in the cryptocurrency industry and financial market at large. While Shift Markets has been largely successful in doing so, unfortunately, in 2018, Shift Markets fell victim to Mr. Fowler and his deception.

In particular, Mr. Fowler and his company, Crypto Capital, took advantage of Shift Markets by promising that the company had the necessary expertise and legal approvals to provide payment processing services. Based on these misrepresentations, Shift Markets (through its affiliates Shift Forex LLC and CapXM LLC), deposited a total of \$180,381.91 with Crypto Capital.

Unfortunately, not long after making these deposits, Crypto Capital essentially "took the money and ran," by refusing to transparently disclose what bank accounts the deposits were being held, or to respond to withdrawal requests. Email after email was ignored by Crypto Capital, or met with the excuse that the funds were delayed and that Crypto Capital could not comment until "more information" became available. What this "more information" was or is, is still a mystery. Fear quickly turned to dread after it became apparent that Crypto Capital had no intention of returning any of the funds they promised would be safe and secure.

To date, Shift Markets has been unable to recover any of its deposits, and we understand that the money is now under seizure by the United States government. To say the least, the loss of approximately \$180,000.00 has been severely detrimental to our small company.

Mr. Fowler demonstrated absolutely no regard for the lives and well-being of victims like Shift Markets. We were forced to pick up the pieces in the wake of the destruction caused by Mr. Fowler. While the lost deposits caused Shift Markets approximately \$180,000.00 in damages, the total amount of damages may never be truly calculable, as Shift Markets faced, and still faces, tremendous reputational pain and mutilation of its good-will. Specifically, as a result of Mr. Fowler's fraud, Shift Markets faces lost potential business opportunities, clients, and

vendors, who may lack confidence in Shift Markets' money management. Ongoing client relationships may also be negatively affected due to the business interruption caused by the money detained and stolen by Crypto Capital. In the burgeoning cryptocurrency industry, reputation is everything—ours has been tarnished by Mr. Fowler's deceit.

We respectfully request that Your Honor consider the impact of Mr. Fowler's fraud on Shift Markets during sentencing, as well as an order directing the return of Shift Markets' deposits. Mr. Fowler has not only lied to banks and traditional financial institutions, but he has also ruined small businesses like Shift Markets who, thinking their money would be safe, deposited hundreds of thousands of dollars with Crypto Capital.

Thank Your Honor for your consideration.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'A. Barron', with a stylized flourish at the end.

Andrew Barron